

TARY. In regard to Georgia, you may confidently state, that our State Bank has been entirely successful, and we know no reason why it shall not continue to be so."

Other letters since received from senators and representatives of the same State, are equally satisfactory, and the whole are corroborated by the late governor.

From a Senator in Congress, of the State of Alabama.

Senate Chamber  
Washington, D. C. Feb. 6, 1832. }

"Dear Sir:—I have read with much pleasure the very able report of the committee on ways and means, of which you are chairman, on the State Bank question, and entirely concur with the views it presents. Having witnessed the injurious effects of individual corporations, I determined to guard if possible, against similar evils, and procured a clause in the constitution of Alabama, restricting the legislature to the establishment a State Bank, with branches. Our bank has been in operation six years, and has more than realized our most sanguine expectations—freed from the *cupidity of stockholders*, it has been conducted upon correct banking principles, insuring *liberal dividends*, and promoting *the general prosperity*. I send you the last report of a joint committee of the legislature upon the subject.

From another Senator in Congress from the State of Alabama.

City of Washington, Feb. 8, 1832.

"Dear Sir—I have received your favor of the 2d instant accompanied by a report upon the propriety of establishing a bank upon the funds of your State. An institution of that character has been in operation in Alabama for several years, and the results have more than realized the sanguine hopes and expectations of its projectors and friends. I enclose you the recent official communication which demonstrates its continuous and complete success. The citizens of our State claiming the exclusive property of this institution, its profits going into the public coffers constituting a portion of the public revenue, and being entirely subject to the control of the legislature, it enjoys a degree of solid confidence and attachment, which no institution of similar character, founded upon private stock, ever enjoy."